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COSCO SHIPPING ENERGY TRANSPORTATION CO., LTD.*
中遠海運能源運輸股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1138)

DISCLOSEABLE AND CONNECTED TRANSACTIONS
SHIPBUILDING CONTRACTS

THE SHIPBUILDING CONTRACTS

The Board is pleased to announce that on 12 December 2025, the Group entered into the Shipbuilding Contracts with COSCO SHIPPING Heavy Industry (Dalian), COSCO SHIPPING Heavy Industry (Yangzhou) and COSCO SHIPPING Heavy Industry (Guangdong) for the construction of one ethylene carrier and eighteen oil tankers at an aggregate consideration of RMB7,882 million.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, COSCO SHIPPING and its associates control or are entitled to control the voting rights in respect of 2,563,294,576 A Shares, representing approximately 46.90% of the total issued share capital of the Company. Accordingly, COSCO SHIPPING is an indirect controlling shareholder of the Company and therefore a connected person of the Company.

To the best of the Directors' knowledge, information and belief, COSCO SHIPPING Heavy Industry (Dalian), COSCO SHIPPING Heavy Industry (Yangzhou) and COSCO SHIPPING Heavy Industry (Guangdong) are indirect wholly-owned subsidiaries of COSCO SHIPPING and therefore are connected persons of the Company. Accordingly, the Shipbuilding Contracts and the transactions contemplated thereunder constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

* *For identification purposes only*

Pursuant to Rule 14.22 of the Listing Rules, if a series of transactions are all carried out within a 12-month period or are otherwise related to each other, they shall be aggregated and treated as if they were one transaction. As the counterparties to the nineteen Shipbuilding Contracts are all related parties and their transaction nature are similar, they should be aggregated. Following aggregation, as one or more applicable percentage ratios calculated in accordance with the Listing Rules in respect of the Shipbuilding Contracts and the transactions contemplated thereunder exceed 5% but are all less than 25%, the entering into of the Shipbuilding Contracts and the transactions contemplated thereunder constitute discloseable and connected transactions of the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules, and the announcement, Independent Shareholders' approval, circular and annual reporting requirements under Chapter 14A of the Listing Rules.

An EGM will be convened for the purpose of considering, and if thought fit, approving the Shipbuilding Contracts and the transactions contemplated thereunder. COSCO SHIPPING and its associates are required to abstain from voting on the resolution(s) approving the Shipbuilding Contracts and the transactions contemplated thereunder at the EGM.

A circular containing, among other things, details of the transactions under the Shipbuilding Contracts, a letter from the Independent Board Committee with its recommendation to the Independent Shareholders, a letter of advice from the independent financial advisor to the Independent Board Committee and the Independent Shareholders, as well as a notice convening the EGM will be dispatched to the Shareholders on or before 7 January 2026 in accordance with the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 12 December 2025, the Group entered into the Shipbuilding Contracts with COSCO SHIPPING Heavy Industry (Dalian), COSCO SHIPPING Heavy Industry (Yangzhou) and COSCO SHIPPING Heavy Industry (Guangdong) for the construction of one ethylene carrier and eighteen oil tankers at an aggregate consideration of RMB7,882 million.

SHIPBUILDING CONTRACT FOR LNG DUAL FUEL ETHYLENE CARRIER

The principal terms of the Shipbuilding Contract for LNG dual fuel ethylene carrier are set out below:

Date

12 December 2025

Parties

(1) Dalian COSCO Energy (as the buyer); and

(2) COSCO SHIPPING Heavy Industry (Dalian) (as the builder and seller).

Subject matter

Pursuant to the Shipbuilding Contract for LNG dual fuel ethylene carrier, COSCO SHIPPING Heavy Industry (Dalian) has agreed to design, build, equip, launch and complete at the shipyard, and sell and deliver to Dalian COSCO Energy, and Dalian COSCO Energy has agreed to purchase and take delivery of the tankers.

The carrier

The carrier is an LNG dual fuel ethylene carrier with 9,000 m^3.

Consideration and payment terms

The consideration for one carrier is RMB327.98 million. The consideration for the carrier is payable by Dalian COSCO Energy to COSCO SHIPPING Heavy Industry (Dalian) in five instalments based on the shipbuilding progress.

The consideration for each tanker may be adjusted based on (i) if there is postponement in carrier delivery date or failure in the carrier's condition (including the speed, fuel consumption and deadweight tonnage) to meet the contractual standards, a reduction in contractual price shall apply accordingly; or (ii) if the performance deviation exceeds (for fuel consumption) or is below (for speed and deadweight tonnage) the permitted contractual range, the buyer shall have the right to refuse acceptance of the carrier.

Delivery

The delivery of one carrier is expected to take place by (or before) the end of October 2027.

SHIPPING CONTRACTS FOR AFRAMAX METHANOL DUAL FUEL CRUDE OIL TANKERS AND LR2 METHANOL DUAL FUEL PRODUCT OIL/CRUDE OIL TANKERS

The principal terms of the Shipbuilding Contracts for Aframax methanol dual fuel crude oil tankers and LR2 methanol dual fuel product oil/crude oil tankers are set out below:

Date

12 December 2025

Parties

(1) Hainan COSCO Energy (as the buyer); and

(2) COSCO SHIPPING Heavy Industry (Yangzhou) (as the builder and seller).

Subject matter

Pursuant to the Shipbuilding Contracts for Aframax methanol dual fuel crude oil tankers and LR2 methanol dual fuel product oil/crude oil tankers, COSCO SHIPPING Heavy Industry (Yangzhou) has agreed to design, build, equip, launch and complete at the shipyard, and sell and deliver to Hainan COSCO Energy, and Hainan COSCO Energy has agreed to purchase and take delivery of the tankers.

The tankers

The tankers are two Aframax methanol dual fuel crude oil tankers with a deadweight of 114,200 DWT at structural draught each and two LR2 methanol dual fuel product oil/crude oil tankers with a deadweight of 109,900 DWT at structural draught each.

Consideration and payment terms

The consideration for each of the Aframax methanol dual fuel crude oil tankers is RMB610 million, and the aggregate consideration for the two tankers is RMB1,220 million. The consideration for each of the LR2 methanol dual fuel product oil/crude oil tankers is RMB630 million, and the aggregate consideration for the two tankers is RMB1,260 million. The consideration for each of the tankers is payable by Hainan COSCO Energy to COSCO SHIPPING Heavy Industry (Yangzhou) in five instalments based on the shipbuilding progress.

The consideration for each tanker may be adjusted under the following circumstances: (i) if the delivery date of the tanker is delayed or the condition of the tanker (including speed, fuel consumption, and deadweight tonnage) fails to meet the standards as stipulated in the relevant contract, the contract price shall be reduced accordingly; or (ii) should the performance deviation exceed (for fuel consumption) or fall below (for speed and deadweight tonnage) the limits allowed by the contract, the buyer shall have the right to refuse to accept the tanker.

Delivery

The delivery of the two Aframax methanol dual fuel crude oil tankers is expected to take place by (or before) 15 October 2028 and 15 December 2028, respectively.

The delivery of the two LR2 methanol dual fuel product oil/crude oil tankers is expected to take place by (or before) the end of February 2029 and the end of May 2029, respectively.

SHIPBUILDING CONTRACTS FOR LR1, MR PRODUCT OIL/CRUDE OIL TANKERS AND MR CRUDE OIL TANKERS

The principal terms of the Shipbuilding Contracts for LR1, MR product oil/crude oil tankers and MR crude oil tankers are set out below:

Date

12 December 2025

Parties

(1) The Company (as the buyer);

(2) COSCO SHIPPING Heavy Industry (Dalian) (as the builder and seller of two LR1 product oil/crude oil tankers, three MR product oil/crude oil tankers and four MR crude oil tankers); and

(3) COSCO SHIPPING Heavy Industry (Guangdong) (as the builder and seller of five MR product oil/crude oil tankers).

Subject matter

Pursuant to the Shipbuilding Contracts for LR1, MR product oil/crude oil tankers and MR crude oil tankers, COSCO SHIPPING Heavy Industry (Dalian) and COSCO SHIPPING Heavy Industry (Guangdong) have agreed to design, build, equip, launch and complete at the shipyard, and sell and deliver to the Company, and the Company has agreed to purchase and take delivery of the tankers.

The tankers

The tankers are two LR1 product oil/crude oil tankers, eight MR product oil/crude oil tankers and four MR crude oil tankers.

Consideration and payment terms

The consideration for each of the LR1 product oil/crude oil tankers is RMB456 million, and the aggregate consideration for the two tankers is RMB912 million.

The consideration for each of the MR product oil/crude oil tankers is RMB349 million, and the aggregate consideration for the eight tankers is RMB2,792 million.

The consideration for each of the MR crude oil tankers is RMB342.5 million, and the aggregate consideration for the four tankers is RMB1,370 million.

The consideration for each of the tankers is payable by the Company to COSCO SHIPPING Heavy Industry (Dalian) and COSCO SHIPPING Heavy Industry (Guangdong) in five instalments based on the shipbuilding progress.

The consideration for each tanker may be adjusted based on (i) if there is postponement in tanker delivery date or failure in the tanker's condition (including the speed, fuel consumption and deadweight tonnage) to meet the contractual standards, a reduction in contractual price shall apply accordingly; or (ii) if the performance deviation exceeds (for fuel consumption) or is below (for speed and deadweight tonnage) the permitted contractual range, the buyer shall have the right to refuse acceptance of the tanker.

Delivery

The delivery of the two LR1 product oil/crude oil tankers built by COSCO SHIPPING Heavy Industry (Dalian) is expected to take place by (or before) the end of October 2028 and the end of December 2028, respectively.

The delivery of the three MR product oil/crude oil tankers built by COSCO SHIPPING Heavy Industry (Dalian) is expected to take place by (or before) the end of September 2027, the end of December 2027 and the end of April 2028, respectively.

The delivery of the five MR product oil/crude oil tankers built by COSCO SHIPPING Heavy Industry (Guangdong) is expected to successively take place by (or before) the end of June 2028 to the end of December 2028.

The delivery of the four MR crude oil tankers built by COSCO SHIPPING Heavy Industry (Dalian) is expected to take place by (or before) the end of May 2028 and the end of November 2028, respectively.

BASIS FOR DETERMINING THE CONSIDERATION UNDER THE SHIPBUILDING CONTRACTS

The consideration for the nineteen newbuild vessels was determined by the Group in accordance with the principle of openness, fairness and impartiality, and based on the Group's requirements on price, technical capability and delivery schedule. Through conducting enquiries to major shipyards (including independent third-party shipyards) capable of constructing and delivering comparable vessels and upon comprehensive evaluation by the Group, the Target Shipyards demonstrated strong competitiveness and comprehensive advantages over other shipyards (including independent third-party shipyards) in terms of shipbuilding capacity, vessel prices, delivery date, payment ratio, construction experience and other factors. After the counter-offer and upon the confirmation from the Target Shipyards, the Group ultimately selected the Target Shipyards as the builders for the construction of the nineteen vessels. In addition, a partial list of the Target Shipyards are the builders of the Group's vessels which have been constructed/currently under construction, and therefore are more familiar with the various requirements of the Group for construction of newbuild vessels.

The consideration for the nineteen vessels will be funded by the Company, Dalian COSCO Energy and Hainan COSCO Energy respectively, by external financing and internal financial resources.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SHIPBUILDING CONTRACTS

With a view to further enhancing the resilience and security capabilities of the energy supply chain, as well as optimizing the Company's fleet structure and market competitiveness, the Group intends to invest in and construct a series of multi-vessel-type clean-fuel vessels. This series of shipbuilding projects are based on the following comprehensive considerations:

1. Responding to national strategy and serving energy transportation needs

Aligned with the growing demand for the transportation of oil, gas, and chemical products both domestically and internationally, particularly the active regional trade of ethylene, crude oil, and product oil, the Group aims to supplement scarce shipping capacity and optimize vessel configurations, thereby enhancing its service capability and market share in targeted segments.

2. Optimizing fleet structure and strengthening operational competitiveness

By adding new vessel capacity, the Group will improve the flexibility and operating efficiency of its fleet for both domestic and international trade, thereby consolidating its market share and solidifying its sustainable profitability.

3. Practicing green shipping and promoting low-carbon transition

The newbuild vessels will adopt clean-power systems such as LNG dual fuel, methanol dual fuel, methanol READY and other clean-power systems, and will be equipped with energy-saving and intelligent devices. These initiatives actively respond to the global trend of shipping decarbonization, align with the Company's sustainable development strategy, and enhance the vessels' lifecycle competitiveness.

4. Seizing policy opportunities and realizing synergistic effects

The Group will fully leverage national industrial support policies that encourage vessel renewal, and will take advantage of the current market window in terms of shipbuilding prices and delivery schedules. By reasonably controlling investment costs, the Group strives to achieve a synergistic advancement of economic benefits and strategic layout, thereby creating long-term value for Shareholders. The investment decisions regarding two LR1 product oil/crude oil tankers, eight MR product oil/crude oil tankers, and four MR crude oil tankers are made to match the fleet-renewal needs for domestic trade, aiming to maintain a stable scale of the domestic-trade tanker fleet, optimize the fleet-age structure, and enhance competitiveness in the domestic oil shipping market.

The construction of these newbuild vessels represents a significant step of the Group in implementing its fleet development plan, seizing market opportunities, and practicing green and low-carbon development. Following the delivery of the new vessels, the Group will effectively supplement its capacity for key vessel types, thereby enhancing its service capabilities and competitiveness in the ethylene and oil transportation markets. This move aligns with the Company's long-term development strategy and serves the interests of all Shareholders. According to the internal estimation of the Group, the construction of one ethylene carrier and eighteen oil tankers offers a favorable investment return rate, which will help enhance the Company's risk resistance capability.

The Directors (other than the independent non-executive Directors who will give their views after taking into account the advice of the independent financial adviser to be appointed as set out in the section headed "Implications Under the Listing Rules" below in this announcement) are of the view that the terms of the Shipbuilding Contracts and the transactions contemplated thereunder are fair and reasonable and the entering into of the Shipbuilding Contracts is in the interests of the Company and the Shareholders as a whole.

RELEVANT INFORMATION ON THE PARTIES TO THE SHIPBUILDING CONTRACTS

Information on the Group

The Company is a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 1138) and the A Shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600026). The Group is principally engaged in investment holding, oil shipment along the coast of the PRC and internationally, international liquefied natural gas shipment, liquefied petroleum gas shipment, chemicals shipment and vessel chartering.

Information on Dalian COSCO Energy

Dalian COSCO Energy is a company incorporated under the laws of the PRC with limited liability and is a wholly-owned subsidiary of the Company. It is principally engaged in liquefied gas carrier shipment along the domestic coast, international maritime dangerous goods transportation, domestic ship management business, international ship management business, and logistics warehousing and storage business.

Information on Hainan COSCO Energy

Hainan COSCO Energy is a company incorporated under the laws of the PRC with limited liability and is a wholly-owned subsidiary of the Company. It is principally engaged in international energy transportation business.

Information on the Target Shipyards

COSCO SHIPPING Heavy Industry (Dalian) is a company incorporated under the laws of the PRC with limited liability. It is an indirect wholly-owned subsidiary of COSCO SHIPPING Heavy Industry and is principally engaged in the construction, repair and conversion of vessels.

COSCO SHIPPING Heavy Industry (Yangzhou) is a company incorporated under the laws of the PRC with limited liability. It is a direct wholly-owned subsidiary of COSCO SHIPPING Heavy Industry and is principally engaged in the construction, repair and conversion of vessels.

COSCO SHIPPING Heavy Industry (Guangdong) is a company incorporated under the laws of the PRC with limited liability. It is an indirect wholly-owned subsidiary of COSCO SHIPPING Heavy Industry and is principally engaged in the construction, repair and conversion of vessels.

COSCO SHIPPING Heavy Industry is a company incorporated under the laws of the PRC with limited liability and a wholly-owned subsidiary of COSCO SHIPPING. It is principally engaged in the construction, repair and conversion of vessels and marine equipment and supporting services.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, COSCO SHIPPING and its associates control or are entitled to control the voting rights in respect of 2,563,294,576 A Shares, representing approximately 46.90% of the total issued share capital of the Company. Accordingly, COSCO SHIPPING is an indirect controlling shareholder of the Company and therefore a connected person of the Company.

To the best of the Directors' knowledge, information and belief, COSCO SHIPPING Heavy Industry (Dalian), COSCO SHIPPING Heavy Industry (Yangzhou) and COSCO SHIPPING Heavy Industry (Guangdong) are indirect wholly owned subsidiaries of COSCO SHIPPING and therefore are connected persons of the Company. Accordingly, the Shipbuilding Contracts and the transactions contemplated thereunder constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14.22 of the Listing Rules, if a series of transactions are all carried out within a 12-month period or are otherwise related to each other, they shall be aggregated and treated as if they were one transaction. As the counterparties to the nineteen Shipbuilding Contracts are all related parties and their transaction nature are similar, they should be aggregated. Following aggregation, as one or more applicable percentage ratios calculated in accordance with the Listing Rules in respect of the Shipbuilding Contracts and the transactions contemplated thereunder exceed 5% but are all less than 25%, the entering into of the Shipbuilding Contracts and the transactions contemplated thereunder constitute discloseable and connected transactions of the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules, and the announcement, Independent Shareholders' approval, circular and annual reporting requirements under Chapter 14A of the Listing Rules.

Mr. REN Yongqiang and Mr. ZHU Maijin, being executive Directors, and Mr. WANG Shuqing, Mr. WANG Wei and Ms. ZHOU Chongyi, being non-executive Directors, hold positions in COSCO SHIPPING and/or its subsidiaries other than the Group. Accordingly, Mr. REN Yongqiang, Mr. ZHU Maijin, Mr. WANG Shuqing, Mr. WANG Wei and Ms. ZHOU Chongyi have abstained from voting on the relevant Board resolution approving the Shipbuilding Contracts and the transactions contemplated thereunder. Save as aforementioned, none of the other Directors has a material interest in the Shipbuilding Contracts and the transactions contemplated thereunder and therefore no other Director has abstained from voting on such Board resolution(s).

An EGM will be convened for the purpose of considering, and if thought fit, approving the Shipbuilding Contracts and the transactions contemplated thereunder. COSCO SHIPPING and its associates are required to abstain from voting on the resolution(s) approving the Shipbuilding Contracts and the transactions contemplated thereunder at the EGM.

An Independent Board Committee has been established to advise the Independent Shareholders as to whether the terms of the transactions contemplated under the Shipbuilding Contracts are fair and reasonable, on normal commercial terms, in the ordinary and usual course of business, and whether they are in the interests of the Company and its Shareholders as a whole. The Company will appoint an independent financial advisor to advise the Independent Board Committee and the Independent Shareholders as to whether or not the terms of the Shipbuilding Contracts are fair and reasonable, on normal commercial terms, in the ordinary and usual course of business so far as the Independent Shareholders are concerned and are in the interest of the Company and the Shareholders as a whole.

A circular containing, among other things, details of the transactions under the Shipbuilding Contracts, a letter from the Independent Board Committee with its recommendation to the Independent Shareholders, a letter of advice from the independent financial advisor to the Independent Board Committee and the Independent Shareholders, as well as a notice convening the EGM will be dispatched to the Shareholders on or before 7 January 2026 in accordance with the Listing Rules.

DEFINITIONS

Unless the context requires otherwise, capitalized terms used in this announcement shall have the meanings as follows:

"A Share(s)"	the domestic share(s) in the ordinary share capital of the Company with a par value of RMB1.00 each, which is (are) listed on the Shanghai Stock Exchange
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors of the Company
"Company"	COSCO SHIPPING Energy Transportation Co., Ltd.* (中遠海運能源運輸股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H Shares and A Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 1138) and the Shanghai Stock Exchange (Stock Code: 600026), respectively
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"consideration"	the vessel price of each vessel, and for the purpose of this announcement only, includes tax
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules

"COSCO SHIPPING"	CHINA COSCO SHIPPING Corporation Co., Ltd.* (中國遠洋海運集團有限公司), a PRC state-owned enterprise and an indirect controlling shareholder of the Company
"COSCO SHIPPING Heavy Industry"	COSCO SHIPPING Heavy Industry Co., Ltd.* (中遠海運重工有限公司), a company incorporated under the laws of the PRC with limited liability and a wholly-owned subsidiary of COSCO SHIPPING
"COSCO SHIPPING Heavy Industry (Dalian)"	COSCO SHIPPING Heavy Industry (Dalian) Co., Ltd.* (大連中遠海運重工有限公司), a company incorporated under the laws of the PRC with limited liability and an indirect wholly-owned subsidiary of COSCO SHIPPING
"COSCO SHIPPING Heavy Industry (Guangdong)"	Guangdong COSCO SHIPPING Heavy Industry Co., Ltd.* (廣東中遠海運重工有限公司), a company incorporated under the laws of the PRC with limited liability and an indirect wholly-owned subsidiary of COSCO SHIPPING
"COSCO SHIPPING Heavy Industry (Yangzhou)"	COSCO SHIPPING Heavy Industry (Yangzhou) Co., Ltd.* (揚州中遠海運重工有限公司), a company incorporated under the laws of the PRC with limited liability and an indirect wholly-owned subsidiary of COSCO SHIPPING
"Dalian COSCO Energy"	Dalian COSCO SHIPPING Energy Supply Chain Co., Ltd.* (大連中遠海運能源供應鏈有限公司), a company incorporated under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company
"Director(s)"	director(s) of the Company
"EGM"	the extraordinary general meeting of the Shareholders to be convened by the Company to consider and, if thought fit, to approve (amongst others) the Shipbuilding Contracts and the transactions contemplated thereunder
"Group"	the Company and its subsidiaries
"Hainan COSCO Energy"	COSCO SHIPPING Energy Transportation (Hainan) Co., Ltd.* (海南中遠海運能源運輸股份有限公司), a company incorporated under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company

"H Share(s)"	overseas listed foreign share(s) of par value of RMB1.00 each in the ordinary share capital of the Company, which are listed on the Main Board of the Hong Kong Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Independent Board Committee"	the independent board committee of the Company comprising Mr. Victor HUANG, Mr. LI Runsheng, Mr. ZHAO Jinsong and Mr. WANG Zuwen, being all the independent non-executive Directors, which is established to advise the Independent Shareholders in respect of the Shipbuilding Contracts and the transactions contemplated thereunder
"Independent Shareholder(s)"	Shareholder(s) other than COSCO SHIPPING and its associates
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"percentage ratio(s)"	has the meaning ascribed to it under the Listing Rules
"PRC" or "China"	the People's Republic of China, and for the purpose of this announcement only, means the PRC (Mainland)
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	holder(s) of the share(s) of the Company
"Shipbuilding Contracts"	one Shipbuilding Contract for LNG dual fuel ethylene carrier, two Shipbuilding Contracts for Aframax methanol dual fuel crude oil tankers, two Shipbuilding Contracts for LR2 methanol dual fuel product oil/crude oil tankers, two Shipbuilding Contracts for LR1 product oil/crude oil tankers, eight Shipbuilding Contracts for MR product oil/crude oil tankers and five Shipbuilding Contracts for MR crude oil tankers
"Shipbuilding Contract for LNG dual fuel ethylene carrier"	one shipbuilding contract dated 12 December 2025 entered into between Dalian COSCO Energy and COSCO SHIPPING Heavy Industry (Dalian) for the construction of one LNG dual fuel ethylene carrier with a volume of 9,000 cubic meters

"Shipbuilding Contracts for Aframax methanol dual fuel crude oil tankers and LR2 methanol dual fuel product oil/crude oil tankers"	four shipbuilding contracts dated 12 December 2025 entered into between Hainan COSCO Energy and COSCO SHIPPING Heavy Industry (Yangzhou) for the construction of two Aframax methanol dual fuel crude oil tankers with a deadweight of 114,200 DWT each and two LR2 methanol dual fuel product oil/crude oil tankers with a deadweight of 109,900 DWT each
"Shipbuilding Contracts for LR1, MR product oil/crude oil tankers and MR crude oil tankers"	fourteen shipbuilding contracts dated 12 December 2025 entered into between the Company and COSCO SHIPPING Heavy Industry (Dalian) for the construction of two LR1 product oil/crude oil tankers, three MR product oil/crude oil tankers and four MR crude oil tankers, and between the Company and COSCO SHIPPING Heavy Industry (Guangdong) for the construction of five MR product oil/crude oil tankers
"Target Shipyards"	Collectively, COSCO SHIPPING Heavy Industry (Dalian), COSCO SHIPPING Heavy Industry (Yangzhou) and COSCO SHIPPING Heavy Industry (Guangdong)
"%"	per cent

By order of the Board
COSCO SHIPPING Energy Transportation Co., Ltd.
NI Yidan
Company Secretary

Shanghai, the PRC
12 December 2025

As at the date of this announcement, the Board comprises Mr. REN Yongqiang and Mr. ZHU Maijin as executive Directors, Mr. WANG Shuqing, Mr. WANG Wei and Ms. ZHOU Chongyi as non-executive Directors, Mr. Victor HUANG, Mr. LI Runsheng, Mr. ZHAO Jinsong and Mr. WANG Zuwen as independent non-executive Directors.

* *For identification purposes only*